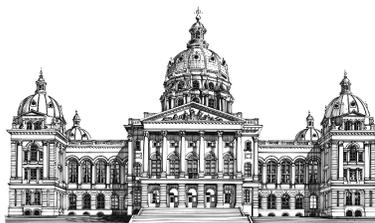


Iowa Legislative Fiscal Bureau

Update On The

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Wallace Technology

State Capitol
Des Moines, IA 50319
November 30, 1994

Transfer Foundation And The Iowa Seed Capital Corporation

ISSUE

A review of coordination efforts between the Wallace Technology Transfer Foundation, The Iowa Seed Capital Corporation, and the Department of Economic Development.

AFFECTED AGENCIES

Wallace Technology Transfer Foundation

Iowa Seed Capital Corporation

Department of Economic Development

CODE AUTHORITY

Chapters 15 and 15E, Code of Iowa

BACKGROUND

The Iowa Seed Capital Corporation (ISCC), formerly the Iowa Product Development Corporation, is a State-funded early stage investment fund originally established in 1983. The Corporation receives annual General Fund appropriations that have averaged \$992,000 between FY 1991 and FY 1995. According to the Code of Iowa, the purpose of the Corporation is to stimulate and encourage the development of new products within Iowa by the infusion of financial aid for invention and innovation in situations in which financial aid would not otherwise be reasonably available from commercial sources. During the 1994 Legislative Session the General Assembly made the Corporation an autonomous agency which allows it to own an equity position in Iowa businesses.

The Corporation has worked with other funding sources such as the Department of Economic Development, the Department of Transportation, Iowa State University, and various other public and private sources to create investment packages to support development of Iowa companies. Attachment A provides a historical list by fiscal year of the investments made by the Corporation, and Attachment B shows the current portfolio valuations of the investments. Investments have totaled \$10.0 million in 62 companies, of which 32 are still active in the portfolio.

The Wallace Technology Transfer Foundation (WTF) was established in 1989. The Foundation receives annual General Fund appropriations that have averaged \$2.1 million between FY 1991 and FY 1995. According to the Code of Iowa, the Foundation is required to:

- Prepare a Strategic Plan for development of advanced technologies in Iowa. The plan is to include, among other items:
 - Proposals for programs to enhance the effectiveness of Iowa university, college, and private sector research facility efforts to transfer research technology to the private sector.
 - Recommendations for the coordination of activities of the technology centers of the Regents universities, the Center for Industrial Research and Service, the Small Business Development Centers, and programs of the Department of Economic Development.
- Operate a seed capital program for technology development.
- Organize funding from a variety of sources to improve technology transfer.

According to Foundation staff, the Foundation is working to establish coordinated efforts in the technology transfer area. Given the level of autonomy of the various Regents university programs and the private sector research efforts, this is a very difficult task. A recent federal grant to Iowa State University allowed the establishment of the Iowa Manufacturing Technology Center at the Des Moines Area Community College and has led to an increased sharing of resources and collaboration of effort between the Foundation and University. Attachment C provides a historical presentation of the projects which have been supported through the Foundation. The Foundation has supported a variety of companies in modernization efforts, supported Iowa's colleges and university efforts for technology development and transfer, and provided seed capital for new business efforts.

CURRENT SITUATION

The concern expressed by some members of the Economic Development Subcommittee and the General Assembly, with the existing efforts in Iowa to stimulate economic development and the lack of a central coordinating agency for technology development and transfer to Iowa's firms, and has resulted in several efforts by the General Assembly to identify potential changes that would improve the system. Among those efforts are the following:

- The General Assembly restructured the Wallace Technology Transfer Foundation and changed some of its responsibilities to provide more autonomy from the Department of Economic Development during the 1993 Legislative Session.
- The General Assembly transferred the Industrial Technology Access Program from the Foundation to the Iowa Seed Capital Corporation for FY 1994 and then moved the Program back to the Foundation for FY 1995.
- The General Assembly established an Interim Study Committee on economic development which is meeting during the FY 1995 Interim. The final meeting of the Committee is scheduled for December 16, 1994 and the findings and any recommendations will be developed at that time.
- The General Assembly required the DED to conduct a study related to the privatization and decentralization of Iowa's economic development efforts and related matter which is due July 1, 1995.

The Economic Development Subcommittee has also focused consistently on issues of duplication and strongly encouraged coordination of efforts among the various agencies involved in economic development activities in Iowa.

ALTERNATIVES

The Legislature may wish to examine the following:

- Continue to fund the various components of the economic development system in Iowa as autonomous units, but mandate closer coordinating efforts to minimize duplication and maximize the return on the State's investment. The level of coordination between the agencies appears to be improving and providing several years of stable appropriations could result in continued improvement in these areas.
- Identify gaps in the current economic development efforts and require an existing agency to meet those needs or create or provide incentives for the private sector to create new organizations to fill those gaps. For example, the ISCC staff are preparing a proposal for review by the ISCC Board of Directors to create an organization which would meet gap
- financing needs of companies initially supported by the ISCC, but not developed enough for other venture capital companies or banks to be acceptable risks.
- Select one of the existing organizations involved in technology transfer, and specify that agency as the agency responsible to coordinate Iowa's efforts and mandate cooperation from other agencies involved. With each agency currently autonomous it can be difficult to ensure coordination and cooperation even though it appears that some improvement has occurred over the past year. Although the WTTF Strategic Plan can partially meet this need, specific authority to require coordination is lacking.

BUDGET IMPACT

The ISCC has requested \$1.0 million for FY 1996 which includes an increase of \$147,000 compared to FY 1995 to finance the development of up to four additional Iowa companies. The WTTF has requested \$3.1 million which includes an increase of \$1.0 million compared to FY 1995 to provide additional funding to the university research parks and incubators and fund the Manufacturing Modernization Implementation Fund.

STAFF CONTACT: Douglas Wulf (Ext. 13250)

IOWA SEED CAPITAL CORPORATION

HISTORY OF FUNDS COMMITTED

FISCAL YEAR 1984

Electronic Technology Corporation	Ames	\$100,000	Equity/Debt
Hafenlog Corp.	Iowa City	120,000	(withdrawn)
Mach III, Inc.	Mason City	150,000	Royalty
Pack-a-Long	Oakland	75,000	(withdrawn)
Pharmaceutical Development Systems, Inc.	Iowa City	300,000	Royalty
Teledirect International, Inc. (fka: Industrial & Business Systems, Inc.)	Davenport	85,000	Royalty/Equity
	Total Commitments:	\$830,000	
	Withdrawn:	<u>195,000</u>	
	Net Commitments:	\$635,000	

FISCAL YEAR 1985

AbaSys, Inc.	Dubuque	\$ 50,000	Royalty
Electronic Technology Corporation	Ames	35,000	Debt
Iowa Precision Robotics, Ltd. (aka: Ability Technologies Corp.)	Melvin	70,000	(withdrawn)
Mini-Maxi Concrete Systems, Ltd.	Hampton	150,000	Royalty
The TDJ Group, Inc.	Dubuque	<u>125,000</u>	Royalty/Equity
	Total Commitments:	\$430,000	
	Withdrawn:	<u>70,000</u>	
	Net Commitments:	\$360,000	

FISCAL YEAR 1986

AbaSys, Inc.	Dubuque	\$ 46,000	Royalty
Creative Glassworks International, Inc.	Fairfield	150,000	(withdrawn)
Electronic Technology Corporation	Ames	5,000	Debt/Equity
Hallandall, Inc.	Rembrandt	30,000	Loan Guarantee/Royalty
MidAmerica Monitor Company (aka: LCE LTD. of Iowa)	Ocheyedan	70,000	Royalty
Multi-System Temperature, Inc.	St. Charles	80,000	Royalty
Noland Systems, Inc.	Carlisle	125,000	Royalty
Shivvers Incorporated	Corydon	245,000	Royalty
TeleDirect International, Inc.	Davenport	35,000	Royalty/Equity
Worldview, Inc.	Iowa City	<u>150,000</u>	Royalty
	Total Commitments:	\$936,000	
	Withdrawn:	<u>150,000</u>	
	Net Commitments:	\$786,000	

FISCAL YEAR 1987

AbaSys, Inc.	Dubuque	\$ 3,000	Royalty
A-Jem, Co.	Oakdale	75,000	Royalty
Bio-Vet	Sioux City	100,000	(withdrawn)
CADSI	Oakdale	100,000	Royalty/Equity
Cannonbear, Inc.	Ames	100,000	(withdrawn)
Electronic Technology Corporation	Ames	50,000	Equity
The Granitech Corporation	Fairfield	150,000	Royalty
Hallandall, Inc.	Rembrandt	2,000	Loan Guarantee/Royalty
Iowa Engineered Processes Corp.	Independence	100,000	Royalty
MidAmerica Monitor Company	Ocheyedan	80,000	Royalty/Equity
Multi-System Temperature, Inc.	St. Charles	40,000	Loan Guarantee (withdrawn)
My Alarm, Inc. (fka: One Touch America, Inc.)	Marion	100,000	Royalty/Equity
Noland Systems, Inc.	Carlisle	40,000	Royalty (\$6,514 withdrawn)
Shivvers Incorporated	Corydon	145,000	Royalty/Equity
The TDJ Group, Inc.	Dubuque	75,000	Debt/Equity
TeleDirect International, Inc.	Davenport	<u>40,000</u>	Debt
	Total Commitments:	\$1,200,000	
	Withdrawn:	<u>246,514</u>	
	Net Commitments:	\$ 953,486	

IOWA SEED CAPITAL CORPORATION

FISCAL YEAR 1988

Agropack, Inc.	Ames	\$150,000	Royalty
Center for Amorphous Semiconductors, Inc.	Ames	300,000	Royalty
Cimtech, Inc.	Ames	100,000	Royalty
Contract Machine Company	Rockford	15,000	Royalty
Cottle Industries, Inc.	Muscatine	100,000	Royalty
Egg Trap Co.	Ackley	30,000	Royalty
Eischen Manufacturing Company, Inc.	Eldora	40,000	Royalty
Global Instruments, Ltd.	Ames	8,500	Royalty
Grass Roots Enterprises, Inc.	Centerville	5,000	Debt
Iowa Engineered Processes Corp.	Independence	50,000	Royalty
Jlynn Company Inc.	Waverly	15,000	Royalty
Keller High Tech, Ltd.	Vinton	150,000	Royalty/Debt/Equity
Medical Designs, Incorporated	Oakdale	100,000	Royalty
Midwest Brush, Inc.	Fredericksburg	50,000	Royalty
Midwest Power Concepts, Ltd.	Radcliffe	200,000	Debt/Equity
Multi-System Temperature, Inc.	St. Charles	16,000	Royalty
My Alarm, Inc.	Marion	250,000	Debt/Equity
Shivvers Incorporated	Corydon	90,000	Royalty/Equity
Sidwell Development, Ltd.	Solon	25,000	Royalty
TVL Systems International	Cedar Rapids	<u>100,000</u>	Royalty
	Total Commitments:	\$1,794,000	

FISCAL YEAR 1989

Electronic Technology Corporation	Ames	\$200,000	Debt/Equity
Enzyme Organics, Inc.	Iowa City	40,000	Equity/Royalty
Estrogenix, Inc.	Boulder, CO	100,000	(withdrawn)
Global Instruments, Ltd.	Ames	76,500	Royalty
The Granitech Corporation	Fairfield	200,000	Debt/Equity
Health Care Expert Systems, Inc.	Des Moines	15,000	Debt/Equity
J-Tec Associates, Inc.	Cedar Rapids	35,000	Royalty/Debt/Equity
Micro Frontier Incorporated	Urbandale	100,000	Royalty/Equity
Midwest Brush, Inc.	Fredericksburg	12,500	Royalty
Profiles Corporation	Iowa City	50,000	Royalty
Sidwell Development, Ltd.	Solon	15,000	Royalty
Silicon Dynamics, Inc.	Ames	38,095	(withdrawn)
Spectrochrom, Ltd.	Ames	135,000	Royalty/Debt ((\$52,500 withdrawn)
The TDJ Group, Inc.	Dubuque	40,000	Debt/Equity
TFR Technologies, Inc.	Ames	<u>150,000</u>	(withdrawn)
	Total Commitments:	\$1,207,095	
	Withdrawn:	<u>340,595</u>	
	Net Commitments:	\$ 866,500	

FISCAL YEAR 1990

Advanced Medical Systems, Inc. (fka: Electro-Heart, Ltd.)	Polk City	\$120,000	Debt/Royalty
ElectroBionics Corporation (fka: BioElectronics Corp.)	Ankeny	65,000	Royalty
Engineering Animation, Inc.	Ames	150,000	Royalty (\$96,470 withdrawn)
Health Care Experts Systems, Inc.	West Des Moines	185,000	Debt/Equity
IMPACQ Technologies, Inc.	Fairfield	150,000	Debt/Equity/Royalty
Integrated Information & Control Systems, Inc.	Danville	25,000	(withdrawn)
J-Tec Associates, Inc.	Cedar Rapids	200,000	Royalty/Equity/Debt
MidAmerica Monitor Company	Pleasant Hill	10,000	Debt
Silchemy, Inc.	Alberquerque, NM	<u>250,000</u>	(withdrawn)
	Total Commitments:	\$1,155,000	
	Withdrawn:	<u>371,470</u>	
	Net Commitments:	\$ 783,530	

IOWA SEED CAPITAL CORPORATION

FISCAL YEAR 1991

Advanced Medical Systems, Inc.	Polk City	\$195,000	Royalty (\$120,000 withdrawn)
Breakthrough, Inc.	Oakdale	25,000	Debt/Royalty/Equity
ElectroBionics Corporation	Ankeny	30,000	Royalty
Express Shipping Centers, Inc.	Fairfield	250,000	(withdrawn)
The Granitech Corporation	Fairfield	100,000	Debt/Equity
Health Care Experts Systems, Inc.	West Des Moines	100,000	Equity
IMPACQ Technologies, Inc.	Fairfield	40,000	Royalty
Integrated Information & Control Systems, Inc.	Danville	15,000	(withdrawn)
Micro Frontier Incorporated	Urbandale	60,000	Royalty/Equity
Prisma Software Corp.	Cedar Falls	100,000	Royalty
RLH Archery Products	Emmetsburg	60,000	Royalty
Silicon Dynamics, Inc.	Ames	200,000	(withdrawn)
Soil Technologies Corporation	Fairfield	122,000	Royalty
The TDJ Group, Inc.	Dubuque	100,000	Debt
VayTek Inc.	Fairfield	<u>95,000</u>	Debt/Royalty
	Total Commitments:	\$1,492,000	
	Withdrawn:	<u>585,000</u>	
	Net Commitments:	\$ 907,000	

FISCAL YEAR 1992

Advanced Tool & Plastic Engineering, Inc.	Glenwood	\$200,000	Royalty (\$163,500 withdrawn)
Apeiron, Inc.	Ames	300,000	(withdrawn)
The Blueberry Plastic Mill Corp.	Des Moines	100,000	Equity
Breakthrough, Inc.	Oakdale	75,000	Royalty/Equity
ElectroBionics Corporation	Ankeny	30,000	Royalty
Magnatech, Inc.	Bettendorf	250,000	Royalty
Micro Frontier Incorporated	Urbandale	65,000	Royalty/Equity
NewLand Foods, Inc.	Clear Lake	162,500	Royalty/Loan Guarantee (\$62,500 loan guar. withdrawn)
Prisma Software Corp.	Cedar Falls	100,000	Equity/Debt
SmartPay	Council Bluffs	150,000	Debt
The TDJ Group, Inc.	Dubuque	<u>50,000</u>	Debt
	Total Commitments:	\$1,482,500	
	Withdrawn:	<u>526,000</u>	
	Net Commitments:	\$ 956,500	

FISCAL YEAR 1993

Anasazi Exclusive Salon Products, Inc.	Dubuque	\$250,000	Equity
The Blueberry Plastic Mill Corp.	Des Moines	100,000	Equity
Breakthrough, Inc.	Oakdale	29,000	Debt/Equity
Cimtech, Inc.	Ames	25,000	Royalty/Equity
Delta Industries, Ltd.	Reinbeck	150,000	Royalty/Equity
Magnatech, Inc.	Bettendorf	60,000	Lease Guarantee (withdrawn)
Medical Technology, Inc.	Cedar Falls	250,000	Equity
Paper Systems, Inc.	Des Moines	200,000	Royalty
Prisma Software Corp.	Cedar Falls	10,000	Equity
SmartPay	Council Bluffs	75,000	Debt
TeleDirect International, Inc.	Davenport	100,000	Equity
Telex Corporation	Lisle, IL	200,000	(withdrawn)
VBSA, Inc.	Newton	<u>200,000</u>	Royalty
	Total Commitments:	\$1,649,000	
	Withdrawn:	<u>260,000</u>	
	Net Commitments:	\$1,389,000	

IOWA SEED CAPITAL CORPORATION

FISCAL YEAR 1994

Anasazi Exclusive Salon Products, Inc.	Dubuque	\$161,015	Equity
The Blueberry Plastic Mill Corp.	Des Moines	25,000	Loan Guarantee (pending)
Breakthrough, Inc.	Oakdale	195,000	Equity/Debt
Delta Industries, Ltd.	Reinbeck	75,000	Equity
ECT, Inc.	Ames	35,000	(withdrawn)
EURAS-USA, Inc.	Waterloo	250,000	Equity (pending)
Health Care Expert Systems, Inc.	West Des Moines	100,000	Equity (ITAP Program)
IMPACQ Technologies, Inc.	Fairfield	20,000	Royalty (\$5,000 pending)
Infinite Information Systems, Inc.	Des Moines	155,000	Royalty
Paper Systems, Inc.	Des Moines	50,000	Royalty
Software Marketing Group, Inc.	Des Moines	<u>150,000</u>	Royalty/Debt/Equity
	Total Commitments:	\$1,216,015	
	Withdrawn:	<u>35,000</u>	
	Net Commitments:	\$1,181,015	

IOWA PRODUCT DEVELOPMENT CORPORATION

INVESTMENT PORTFOLIO VALUATIONS

as of June 30, 1994

Company Name	City	Commitment	\$ Input	\$ Returned	Investment Valuation:*			
					Debt	Equity	Royalty	Total Value
A-Jem, Co.	Oakdale	\$ 75,000	\$ 92,311	\$ 1,089	\$ ---	\$ ---	\$ 0	\$ 0
AbaSys, Inc.	Dubuque	99,000	104,501	190	---	---	0	0
Advanced Medical Systems, Inc.	Ankeny	315,000	200,000	0	0	---	195,000	195,000
Advanced Tool & Plastic Eng., Inc.	Glenwood	200,000	36,500	150	---	---	36,500	36,500
Agropack, Inc.	Ames	150,000	153,500	0	---	---	0	0
Anasazi Exclusive Salon Products, Inc.	Dubuque	411,015	411,067	625	---	481,015	---	481,015
The Blueberry Plastic Mill Corp.	Des Moines	225,000	200,005	250	---	222,220	---	222,220
Breakthrough, Inc.	Oakdale	324,000	326,920	84,387	0	344,313	0	344,313
CADSI	Oakdale	100,000	101,563	100,250	---	94,000	0	94,000
Center for Amor. Semicond'rs, Inc.	Ames	300,000	300,000	0	---	---	0	0
Cimtech, Inc.	Ames	125,000	125,000	52,332	---	---	107,639	107,639
Contract Machine Company	Rockford	15,000	15,574	0	---	---	0	0
Cottle Industries, Inc.	Muscatine	100,000	100,000	482	---	---	0	0
Delta Industries, Ltd.	Reinbeck	225,000	225,000	10,687	---	---	0	0
Egg Trap Co.	Ackley	30,000	30,000	6,855	---	125,000	96,521	221,521
Eischen Manufacturing Company, Inc.	Eldora	40,000	40,000	100	---	---	0	0
ElectroBionics Corporation	Clive	125,000	125,000	0	---	---	0	0
Electronic Technology Corporation	Ames	390,000	390,000	4,102	0	0	125,000	125,000
Engineering Animation, Inc.	Ames	150,000	53,530	160,964	---	---	0	0
Enzyme Organics, Inc.	Iowa City	40,000	40,000	0	---	0	0	0
Global Instruments, Ltd.	Ames	85,000	85,170	30,000	---	---	0	0
The Granitech Corporation	Fairfield	450,000	450,361	325	0	0	0	0
Grass Roots Enterprises, Inc.	Centerville	5,000	5,000	5,883	0	---	0	0
Hallandall, Inc. (Toni's Knit Shoppe)	Odebolt	32,000	28,013	1,157	---	---	0	0
Health Care Expert Systems, Inc.	West Des Moines	400,000	432,148	27,000	0	561,780	---	561,780
IMPACQ Technologies, Inc.	Fairfield	210,000	210,580	8,600	0	173,125	54,868	227,993
Infinite Information Systems, Inc.	Des Moines	155,000	130,000	375	---	---	130,000	130,000
Iowa Engineered Processes Corp.	Independence	150,000	168,331	13,537	---	---	145,571	145,571
J-Tec Associates, Inc.	Cedar Rapids	235,000	235,274	309	0	25,350	0	25,350
Jlynn Company Inc.	Waverly	15,000	17,030	100	---	---	0	0
Keller High Tech, Ltd.	Vinton	150,000	150,000	11,966	0	0	0	0
Mach III, Incorporated	Mason City	150,000	150,000	34,689	---	---	143,138	143,138
Magnatech, Inc.	Bettendorf	310,000	254,777	5,625	---	---	248,333	248,333
Medical Designs, Incorporated	Oakdale	100,000	53,601	250	---	---	0	0
Medical Technology, Inc.	Cedar Falls	250,000	250,020	625	---	500,000	0	500,000
Micro Frontier Incorporated	Urbandale	225,000	225,409	83,440	---	197,212	0	197,212
Micro Technology of Iowa, Co.	West Des Moines	0	0	0	---	---	0	0
MidAmerica Monitor Company (LCE)	Des Moines	160,000	160,987	2,039	0	0	0	0
Midwest Brush, Inc.	Fredericksburg	62,500	63,200	100	---	---	0	0
Midwest Power Concepts, Ltd. (AmTech)	Radeliffe	200,000	200,000	1,688	0	0	---	0
Mini-Maxi Concrete Systems, Ltd.	Hampton	150,000	151,838	2,425	---	---	0	0
Multi-System Temperature, Inc.	St. Charles	136,000	99,000	200	---	---	0	0
My Alarm, Inc.	Dallas, TX	350,000	350,060	500	0	0	0	0
NewLand Foods, Inc.	Clear Lake	162,500	100,000	250	---	---	0	0
Noland Systems, Inc.	Carlisle	165,000	159,873	1,403	---	---	0	0
Paper Systems, Inc.	Des Moines	250,000	250,154	26,265	---	---	241,412	241,412
Pharmaceutical Dev. Systems, Inc.	Iowa City	300,000	300,004	750	---	---	0	0
Prisma Software Corp.	Cedar Falls	210,000	210,099	164,961	0	80,496	0	80,496
Profiles Corporation	Iowa City	50,000	50,000	5,721	---	---	48,093	48,093
RLH Archery Products	Emmetsburg	60,000	60,000	171	---	---	0	0
Shivvers Incorporated	Corydon	480,000	486,729	154,414	---	142,050	403,099	545,149
Sidwell Development, Ltd.	Solon	40,000	38,565	366	---	---	0	0
SmartPay	Council Bluffs	225,000	225,931	255,028	0	---	---	0
Software Marketing Group, Inc.	Des Moines	150,000	150,000	125	150,000	0	0	150,000
Soil Technologies, Corp.	Fairfield	122,000	122,000	250	---	---	122,000	122,000
Spectrochrom, Ltd.	Ogden	135,000	94,174	8,825	0	---	0	0
The TDJ Group, Inc.	Cary, IL	390,000	408,758	51,080	150,000	516,750	0	666,750
TeleDirect International, Inc.	Davenport	260,000	260,114	949	0	321,999	0	321,999
TVL Systems International	Cedar Rapids	100,000	106,670	320	---	---	0	0
VayTek Inc.	Fairfield	95,000	95,000	28,581	0	---	85,928	85,928
VBSA, Inc.	Newton	200,000	200,000	11,947	---	---	196,122	196,122
Worldview, Inc.	Iowa City	150,000	150,000	0	---	---	0	0
Totals (62 companies):		\$10,964,015	\$10,409,341	\$1,364,702	\$ 300,000	\$3,785,310	\$2,379,224	\$6,464,534

*These valuations are for the express use of the IPDC Board of Directors and staff, for internal informational purposes only; *not* prepared according to GAAP.

Wallace Technology Transfer Foundation Projects

	FY 91	FY 92	FY 93	FY 94
NEAR-TERM PROGRAM - MANUFACTURING MODERNIZATION				
Network of Manufacturing Outreach Specialists				
Region A			\$28,595	\$77,020
Iowa Lakes Community College				
Iowa Central Community College				
Northwest Iowa Tech Comm. College				
Western Iowa Tech Community College				
Region B			\$51,170	\$89,740
Northeast Iowa Community College				
Hawkeye Community College				
North Iowa Area Community College				
Region C			\$64,798	\$96,447
Kirkwood Community College				
Region D			\$64,926	\$97,000
Eastern Iowa Comm. Coll. District				
Southeastern Community College				
Indian Hills Community College				
Region E			\$65,950	\$139,068
Iowa Valley Comm. College District				
Des Moines Area Community College				
Iowa Western Community College				
Southwestern Community College				
Manufacturing Outreach Special Projects				
Eastern Iowa Comm. Coll. Dist. (Metal Casting)				\$5,000
Hawkeye Community College (Event)				\$2,155
Indian Hills Comm. Coll. (Metal Casting)				\$4,160
Indian Hills Comm. Coll. (Plastics)				\$3,960
Northeast Iowa Comm. Coll. (Metal Casting)				\$4,500
Southeastern Comm. Coll. (Metal Casting)				\$5,000
Southeastern Comm. Coll. (Machining)				\$5,000
Modernization Implementation Fund				
A-Z Manufacturing and Sales Co.				\$15,000
Barnes Manufacturing				\$15,000
Bowe Machine Company				\$13,688
BT Prime Mover Co.				\$15,000
Clark Boat Company, Inc.				\$3,000
Collis Tool Corporation				\$15,000
Donohoo Steel Treating				\$15,000
Fairfield Aluminum Castings Company				\$15,000
Genesis Systems Group				\$15,000
Happy Joe's Corporation				\$15,000
Harper Brush Works				\$13,600
Hawkeye Steel Products Inc.				\$8,422
Kann Manufacturing Corporation				\$15,000
Metalcraft, Inc.				\$15,000
Original Saw Co.				\$15,000
Precision Powder Coating, Inc.				\$9,566
SIMCO				\$15,000
Stoyles Graphic Services				\$10,750
Sukup Manufacturing Company				\$10,974
Institutional Technology Services				
Iowa Quality Coalition		\$72,563	\$71,250	\$50,000
Iowa Plastics Technology Center	\$100,000		\$100,000	\$100,000
Des Moines Area Comm. Coll. (Tech Training Center)			\$285,000	\$200,000
Graphic Arts Technology Center of Iowa		\$200,000		\$150,000
Kirkwood Community College (Swine)		\$200,000		\$100,000
University of Iowa Metal Casting Center			\$215,000	\$160,000
Near-Term Program Totals	\$100,000	\$472,563	\$946,689	\$1,539,050

FY 91

FY 92

FY 93

FY 94

LONG-TERM PROGRAMS - NEW OPPORTUNITIES

LONG-TERM PROGRAMS - NEW OPPORTUNITIES				
University Technology Programs				
ISU Research Park Corp.		\$370,000	\$370,000	\$370,000
University of Iowa Research Park		\$351,000	\$321,000	\$321,000
SBIR Bridge Finance				
Apogee Corporation			\$25,000	
Breakthrough, Inc.			\$25,000	
Technology International Incorporated			\$25,000	
Seed Capital Investment (ITAP)				
Ambico, Inc.			\$110,000	
AMPC, Inc.		\$150,000	\$150,000	
Composite Technologies Corporation			\$126,137	
ElectroBionics Corporation	\$52,425			
Silicon Dynamics	\$104,500			
Solltech, Inc.		\$150,000		\$50,000
Tarpon Chemical	\$200,000	\$200,000		
Technical Advances, Inc.		\$150,000		
Long-Term Programs Totals	\$356,925	\$1,371,000	\$1,152,137	\$741,000
NEAR-TERM AND LONG-TERM PROGRAMS COMBINED TOTALS				
	\$456,925	\$1,843,563	\$2,098,826	\$2,280,050